

Gigas has acquired ONMOVIL and consolidates its position as a turnkey provider of telecommunications and cloud services for companies

ONMOVIL brings with it 85,000 mobile phone lines and a turnover of €10 million

It is the company's eighth acquisition and the fifth in the past year

Madrid, September 8, 2021 - Gigas, a Spanish multinational specialized in providing converged telecommunications, cybersecurity and cloud services to companies, announces the acquisition of ONMOVIL, an independent mobile virtual network operator (MVNO) for companies. The price of the transaction was set at €9.1 million.

Following the acquisition in 2021 of ONI – a Portuguese telecommunications operator – and MásMóvil's business customer portfolio in Spain, Gigas now adds mobile services to its offer. This is in line with its strategy to become the leading provider of end-to-end solutions for companies across the Iberian Peninsula. ONMOVIL's services will be added to the consolidated offer of cloud, cybersecurity and telecommunications solutions already offered by the group.

ONMOVIL – with over 85,000 mobile phone lines – provides services through almost 200 regional operators, and is one of the most important independent MVNOs in Spain. This extensive network with which ONMOVIL works opens up a new sales channel for Gigas' products and services.

The operator, which started out nine years ago, had a turnover of €9.58 million in 2020 and expects to continue growing over the current fiscal year to reach €10 million by the end of the year, thus increasing Gigas group's pro forma turnover by 18.5%.

The acquisition of ONMOVIL strengthens the group's portfolio of products and services and is part of the strategy of combining organic growth with acquisitions that generate value and profitability for the company. This will advance Gigas' goal of becoming the benchmark operator of converged telecommunications, cloud and cybersecurity services for companies across the Iberian Peninsula.

Diego Cabezudo, CEO and co-founder of Gigas, highlighted the value of this transaction for the company's ongoing growth strategy. *"ONMOVIL will help us to complete our portfolio of services by allowing us to position ourselves as a relevant player in the mobile telephony market in Spain. This acquisition adds to the group's turnover of €54 million and EBITDA of €13 million, and allows Gigas to advance in our goal of being the benchmark partner for companies that want a single provider to cover all their telecommunications, cloud and security needs,"* he said.

About Gigas

Gigas is a Spanish multinational specialized in converged telecommunications, cybersecurity and cloud services for companies, and is listed on the BME Growth market (GIGA.MAB). Set up in 2011, the Gigas group today provides services to over 10,000 clients all over the world and helps them in their digital transformation. In addition, it offers Peace of mind as a Service, a concept based on four values; advanced innovative technology, security, flexibility and proximity. It has offices in 8 countries and has 11 datacenters in Europe, the USA and Latin America.

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